

Application to Convert Into a State-Chartered Savings Bank

Conversion to a state-chartered savings bank is subject to the requirements and limitations of sections 709, 710, 712 & 713 and related sections of the Michigan Savings Bank Act of 1996, as amended.

1. To request approval to convert to a state-chartered savings bank, please submit a letter addressed to the Commissioner of the Office of Financial and Insurance Services (OFIS). The letter must contain the following information:
 - A. Reason(s)** State why applicant wants to convert to a state-chartered savings bank.
 - B. Principal Office** State the principal location of applicant.
 - C. Corporate Name** State the proposed corporate name of applicant.
 - D. Membership** Indicate whether applicant will be a member of the Federal Reserve System.
 - E. Management** Indicate any changes expected in applicant's Board of Directors and senior management.
 - F. Branches** List all authorized offices to be operated after conversion. Include any approved but unopened branches along with the date approved by applicant's current regulator, or date of notice of intent to establish a branch.
 - G. Financial Report** Include a copy of applicant's most recent annual report or call report.
 - H. Trust Powers** Indicate if applicant has trust powers and if applicant expects to exercise those powers as a state-chartered savings bank.
 - I. Articles of Incorporation** Include a draft of the Articles of Incorporation (forms FIS 1044 and FIS 1045 are available on our web site at www.michigan.gov/ofis).
 - J. Board Resolution** Certify the Board of Directors has authorized the conversion application be submitted to OFIS and that the bank will pay any conversion examination fee regardless of the Commissioner's decision.
2. OFIS reserves the right to require additional information.
3. Questions pertaining to the conversion application should be directed to the Enterprise Monitoring and Insurance Examination Division at (517) 241-9981.
4. Refer to the Remittance Instructions for the application fee, also available on our web site.
5. It is recommended that an appropriate application be filed with the proper federal agency coinciding with the filing of this application.

6. Mail the letter application to: **OFFICE OF FINANCIAL AND INSURANCE SERVICES
ATTENTION: ENTERPRISE MONITORING AND
INSURANCE EXAMINATION DIVISION
P. O. BOX 30220
LANSING, MI 48909-7720**

The Commissioner of the Office of Financial and Insurance Services has determined that the application (and all supplemental information provided) is available for public inspection or copying pursuant to the provisions of the Michigan Freedom of Information Act.

Authorized by PA 354 of 1996, as amended. Required to convert into a state-chartered savings bank.

Visit OFIS on the Web at:
www.michigan.gov/ofis



Michigan Department of Consumer & Industry Services
"Serving Michigan... Serving You"



Phone OFIS toll-free at:
1-877-999-6442

The Department of Consumer & Industry Services will not discriminate against any individual or group because of race, sex, religion, age, national origin, color, marital status, political beliefs or disability. If you need help with reading, writing, hearing, etc., under the Americans with Disabilities Act, you may make your needs known to this agency.